

to redemption as provided by this section or impeachment ~~[be impeached only]~~ for actual fraud.

(c) ~~The [; provided, that the]~~ former owner of a residence homestead sold for unpaid taxes and the former owner of land designated for agricultural use sold for unpaid taxes shall within two years from date of the filing for record of the Purchaser's Deed have the right to redeem the property ~~[land]~~ on the following basis:

(1) Within the first year of the redemption period, upon the payment of the amount of money paid for the property ~~[land]~~, including the ~~[One (\$1.00) Dollar]~~ Tax Deed Recording Fee and all taxes, penalties, interest, and costs paid plus an amount not exceeding 25 ~~[twenty-five (25%)]~~ percent of the aggregate total; and

(2) Within the last year of the redemption period, upon the payment of the amount of money paid for the property ~~[land]~~, including the ~~[One (\$1.00) Dollar]~~ Tax Deed Recording Fee and all taxes, penalties, interest, and costs paid plus an amount not exceeding 50 ~~[fifty (50%)]~~ percent of the aggregate total.

(d) If the property is sold pursuant to a suit to enforce the collection of the unpaid taxes, the Legislature may limit the application of Subsection (c) of this section to property used as a residence homestead when the suit was filed and to land designated for agricultural use when the suit was filed.

(e) The former owner of real property not covered by Subsection (c) of this section sold for unpaid taxes shall within six months from the date of filing for record of the Purchaser's Deed have the right to redeem the property upon the payment of the amount of money paid for the property, including the Tax Deed Recording Fee and all taxes, penalties, interest, and costs paid plus an amount not exceeding 25 percent of the aggregate total.

SECTION 2. The following temporary provision is added to the Texas Constitution:

TEMPORARY PROVISION. (a) This temporary provision applies to the constitutional amendment proposed by S.J.R. No. 19, 73rd Legislature, Regular Session, 1993, and expires January 1, 1997.

(b) The amendment to Article VIII, Section 13, of this constitution takes effect January 1, 1994.

(c) The amendment applies to redemption of real property sold at a tax sale for which the purchaser's deed is filed for record on or after the effective date of this amendment. Redemption of real property sold at a tax sale for which the purchaser's deed is filed for record before the effective date of this amendment is covered by the former law, and the former law is continued in effect for this purpose.

SECTION 3. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 1993. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment to modify the provisions for the redemption of real property sold at a tax sale."

Adopted by the Senate on March 15, 1993, by the following vote: Yeas 28, Nays 2;

Adopted by the House on May 17, 1993, by the following vote: Yeas 118, Nays 10, two present not voting.

Filed with the Secretary of State May 20, 1993.

S.J.R. 31

SENATE JOINT RESOLUTION

proposing a constitutional amendment relating to the duties of trustees of local public pension systems.

BE IT RESOLVED BY THE Legislature of the State of Texas:

SECTION 1. Article XVI, Section 67, of the Texas Constitution is amended by adding Subsection (f) to read as follows:

(f) Retirement Systems Not Belonging to a Statewide System. The board of trustees of a system or program that provides retirement and related disability and death benefits for public officers and employees and that does not participate in a statewide public retirement system shall:

(1) administer the system or program of benefits;

(2) hold the assets of the system or program for the exclusive purposes of providing benefits to participants and their beneficiaries and defraying reasonable expenses of administering the system or program; and

(3) select legal counsel and an actuary and adopt sound actuarial assumptions to be used by the system or program.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 1993. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment providing that the trustees of a local public pension system must administer the system for the benefit of the system's participants and beneficiaries."

Adopted by the Senate on April 29, 1993: Yeas 30, Nays 0; adopted by the House on May 21, 1993: Yeas 136, Nays 0, four present not voting.

Filed with the Secretary of State, May 25, 1993.

S.J.R. No. 34

SENATE JOINT RESOLUTION

proposing a constitutional amendment relating to bonds issued to augment the Veterans' Land Fund and the Veterans' Housing Assistance Fund, to fund the Veterans' Housing Assistance Fund II, and to provide financial assistance to veterans of the state.

BE IT RESOLVED BY THE Legislature of the State of Texas:

SECTION 1. Article III of the Texas Constitution is amended by adding Section 49-b-2 to read as follows:

Sec. 49-b-2. (a) In addition to the general obligation bonds authorized to be issued and to be sold by the Veterans' Land Board by Sections 49-b and 49-b-1 of this article, the Veterans' Land Board may provide for, issue, and sell general obligation bonds of the state in an amount not to exceed \$750 million, to provide financing to veterans of the state in recognition of their service to their state and the United States of America.

(b) Two hundred fifty million dollars of the general obligation bonds authorized by this section shall be used to augment the Veterans' Land Fund. Notwithstanding any provision of Section 49-b or 49-b-1 of this article to the contrary, the Veterans' Land Fund shall be used by the Veterans' Land Board to purchase lands situated in the state owned by the United States government, an agency of the United States government, this state, a political subdivision or agency of this state, or a person, firm, or corporation. Lands purchased and comprising a part of the Veterans' Land Fund are declared to be held for a governmental purpose, but the individual purchasers of those lands shall be subject to taxation to the same extent and in the same manner as are purchasers of lands dedicated to the Permanent Free Public School Fund. The lands shall be sold to veterans in quantities, on terms, at prices, and at fixed, variable, floating, or other rates of interest, determined by the Board and in accordance with rules of the Board. Notwithstanding any provisions of this section to the contrary, lands in the Veterans' Land Fund that are offered for sale to veterans and that are not sold may be sold or resold to the purchasers in quantities, on terms, at prices, and at rates of interest determined by the Board and in accordance with rules of the Board. The expenses of the Board in connection with the issuance of the bonds and the purchase and sale of the lands may be paid from money in the Veterans' Land Fund.

(c) The Veterans' Land Fund shall consist of:

(1) lands heretofore or hereafter purchased by the Board;